

Commonwealth of Virginia
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Common Interest Community Board
 TIME-SHARE ANNUAL REPORT
 Fee \$500.00

A check or money order payable to the TREASURER OF VIRGINIA must be mailed with this form.
 PLEASE TYPE OR PRINT.

Name of Time-Share _____
 Location of Time-Share _____
 Filing Number for Time-Share _____
 Name of Developer _____
 Developer's Mailing Address _____
 City, State, Zip Code _____

1. Project Status

1.1 Type of project

Fee simple ☐

Right-to-use ☐

Note: Where the buyer acquires an interest in the real estate comprising the Time-Share unit, it is a fee simple project; otherwise, it is a right-to-use project.

1.2 Is this a Time-Share Estate project? Yes ☐ No ☐

1.3 Is the Time-Share completed? Yes ☐ No ☐

1.4 Is the Time-Share expandable? Yes ☐ No ☐

1.5 Has the Developer Control Period ended for the entire Time-Share project?

Yes ☐ If yes, when did the Developer Control Period end? _____

No ☐ If no, do any future development rights exist? Yes ☐ No ☐

2. Unit Status

2.1 Total number of Time-Share units registered with Board _____

2.2 Attach as Schedule A, the date(s) of recordation of the time-share instruments and any amendments thereto along with the number of units registered on the date(s)

2.3 Total number of Time-Share units built _____

2.4 Total number of Time-Share units deeded _____

2.5 Number of Time-Share unit weeks each Time-Share unit is divided into (excluding maintenance weeks). _____
 Example: 50 weeks

2.6 Total number of Time-Share unit weeks currently in the project _____

2.7 Type of Time-Share(s) being offered and sold

☐ Fixed Time-Share Estate

☐ Floating Time-Share Estate

☐ Undivided Interest Time-Share Estate

☐ Fractional Time-Share Estate

☐ Other (please describe) _____

OFFICE USE ONLY	DATE	FEE	CLASS OF FEE	LICENSE NUMBER 0515	ISSUE DATE
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3. Annual Report and Time-Share Instrument Status

- 3.1 If the project is a Time-Share Estate Project and the Developer Control Period has not yet expired for any portion of the project, did the developer prepare and distribute to all Time-Share owners the Annual Report required by §55-370.1 of the Virginia Real Estate Time-Share Act?

Yes ☐ If yes, a copy of the 2007 Time-Share Owners' Association Annual Report, which is required by §55-370.1 of the Virginia Real Estate Time-Share Act must be attached.

No ☐ If no, please explain why. _____

- 3.2 Since the date of the prior Annual Report, has there been any material change in the information contained in the Application for Registration, in any supplements to the Application for Registration or in the Public Offering Statement?

Yes ☐ If yes, the developer must either:

- File both a clean and a highlighted/redlined copy of the amended Public Offering Statement with this Annual Report to show the material changes, in accordance with §55-374 (E) of the Virginia Real Estate Time Share Act; or
- Report to the Virginia Common Interest Community Board any material changes in the information contained in the Application for Registration, in accordance with §55-391.1(B) of the Virginia Real Estate Time Share Act.

☐ Submitted or approved by the Common Interest Community Board. _____ (Date)

No ☐

- 3.3 Has the developer reviewed the Public Offering Statement presently being delivered to purchasers to determine if it is current and accurate?

Yes ☐

No ☐ If no, the developer must review the current Public Offering Statement and file both a clean and a highlighted/redlined copy of the amended Public Offering Statement with this Annual Report to show any material changes, in accordance with §55-374 (E) of the Virginia Real Estate Time Share Act.

THE DEVELOPER SHALL FILE THE ANNUAL REPORT BY JUNE 30TH OF EACH YEAR THAT THE REGISTRATION FOR THE TIME-SHARE PROJECT IS IN EFFECT.

THE ANNUAL REPORT MUST BE EXECUTED BY THE DEVELOPER OR BY ITS AUTHORIZED AGENT.

I certify that the information provided in this Time-Share Annual Report for:

(Name of Time-Share)

is accurate to the best of my knowledge.

Authorized Signatory

Authorized Signatory's Printed Name

Date

Our agency has gone completely to electronic storage of time-share files. When filing a time-share annual report, please provide a paper copy (for review) as well as an electronic copy (for storage) of each of the submitted documents. These documents must be submitted on a CD and sent to the address on this form.

Example

Schedule A: Attachment to Time-Share Annual Report

List of recordation dates for time-share instrument and amendments

Time-Share Instruments	Date	Number of Units Added
Declaration of Project & Time-Share Instrument	8/1/98	24 units
First Amendment to Project & Time-Share Instrument	7/16/00	12 units